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87308294

UNOFFICIAL COPY

Mortgage

(Corporate Trustee Form)

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THIS INDENTURE WITNESSETH: That the undersigned

American National Bank and Trust Company of Chicago, A National Banking Association a corporation organized and existing under the laws of the United States of America not personally but as Trustee under the provisions of a Deed or Deeds in trust duly recorded and delivered to the undersigned in pursuance of a Trust Agreement dated May 8, 1987 and known as trust number 102365-03, hereinafter referred to as the Mortgagor, does hereby Mortgage and

LIBERTY FEDERAL SAVINGS AND LOAN ASSOCIATION OF CHICAGO

a corporation organized and existing under the laws of the United States of America, hereinafter referred to as the Mortgagee, the following real estate in the County of Cook, in the State of Illinois, to wit:

Lot 50 in William H. Britigan's Sunset Ridge Golf Club Addition a subdivision of the South 1/2 of the Southwest 1/4 of the North West 1/4 (except the North 5 acres thereof) also that part of the West 1/2 of the South East 1/4 of the North West 1/4 lying Westerly of Happ Road and the North 1/2 of the North 1/2 of the North West 1/4 of the South West 1/4 of Section 13, Township 42 North, Range 12 East of the Third Principal Meridian, in Cook County, Illinois.

together with all easements and interests, issues and profits of said premises which are hereby pledged, assigned, transferred and set over unto the Mortgagee, whether now due or hereafter to become due as provided herein. The Mortgagee is hereby subrogated to the rights of all mortgages, lienholders and owners paid off by the proceeds of the loan hereby secured.

TO HAVE AND TO HOLD the said property, with said buildings, improvements, fixtures, appurtenances, apparatus and equipment, and with all the rights and privileges thereunto belonging, unto said Mortgagee forever, for the uses herein set forth, free from all rights and benefits under the homestead, exemption and valuation laws of any state, which said rights and benefits said Mortgagor does hereby release and waive.

TO SECURE:

(1) the payment of a Note executed by the Mortgagor to the order of the Mortgagee bearing even date herewith in the principal sum of One Hundred Seventy-Five Thousand and no/100----- Dollars (\$ 175,000.00), which Note, together with interest thereon as therein provided, is payable in monthly installments which payments are to be applied, first, to interest, and the balance to principal, until said indebtedness is paid in full.

(2) any advances made by the Mortgagee, at its option, to the Mortgagor, or its successor in title, for any purpose, at any time before the release and cancellation of this Mortgage, but at no time shall this Mortgage secure advances on account of said original Note together with such additional advances, in a sum in excess of One Hundred Seventy-Five Thousand & no/100, (\$ 175,000.00), provided that, nothing herein contained shall be considered as limiting the amounts that shall be secured hereby when advanced to protect the security or in accordance with covenants contained in the Mortgage.

(3) the performance of all of the covenants and obligations of the Mortgagor to the Mortgagee, as contained herein and in said Note.

THE MORTGAGOR COVENANTS:

A (1) To pay said indebtedness and the interest thereon as herein and in said note provided, or according to any agreement extending the time of payment thereof; (2) To pay when due and before any penalty attaches thereto all taxes, special taxes, special assessments, water charges, and sewer service charges against said property (including those heretofore due), and to furnish Mortgagee, upon request, duplicate receipts therefor, and all such items extended against said property shall be conclusively deemed valid for the purpose of this requirement; (3) To keep the improvements now or hereafter upon said premises insured against damage by fire, and such other hazards as the Mortgagee may require to be insured against; and to provide public liability insurance and such other insurance as the Mortgagee may require, until said indebtedness is fully paid, or in case of foreclosure, until expiration of the period of redemption, for the full insurable value thereof, in such companies, through such agents or brokers, and in such form as shall be satisfactory to the Mortgagee; such insurance policies shall remain with the Mortgagee during said period or periods, and contain the usual clause satisfactory to the Mortgagee making them payable to the Mortgagee, and in case of foreclosure sale payable to the owner of the certificate of sale, owner of any deficiency, any receiver or redemptioner, or any grantee and deed pursuant to foreclosure; and in case of loss under such policies, the Mortgagee is authorized to adjust, collect and compromise, in its discretion, all claims thereunder and to execute and deliver on behalf of the Mortgagor all necessary proofs of loss, receipts, vouchers, releases and acquittances required to be signed by the insurance companies, and the Mortgagor agrees to sign, upon demand, all receipts, vouchers and releases required of him to be signed by the Mortgagee for such purpose, and the Mortgagee is authorized to apply the proceeds of any insurance claim to the restoration of the property or upon the indebtedness hereby secured in its discretion, but monthly payments shall continue until said indebtedness is paid in full; (4) Immediately after destruction or damage, to commence and promptly complete the rebuilding or restoration of buildings and improvements now or hereafter on said premises, unless Mortgagee elects to apply on the indebtedness secured hereby the proceeds of any insurance covering such destruction or damage; (5) To keep said premises in good condition and repair, without waste, and free from any mechanic's or other lien or claim of lien not expressly subordinated to the lien hereof; (6) Not to make, suffer or permit any unlawful use of or any nuisance to exist on said property nor to diminish or impair its value by any act or omission to act; (7) To comply with all requirements of law with respect to mortgaged premises and the use thereof; (8) Not to make, suffer or permit, without the written permission of the Mortgagee being first had and obtained, (a) any use of the property for any purpose other than that for which it is now used, (b) any alterations of the improvements, apparatus, appurtenances, fixtures or equipment now or hereafter upon said property, (c) any purchase on conditional sale, lease or agreement under which title is reserved in the vendor, of any apparatus, fixtures or equipment to be placed in or upon any buildings or improvements on said property.

B In order to provide for the payment of taxes, assessments, insurance premiums and other annual charges upon the property securing this indebtedness, I promise to pay to the Mortgagee, a prorata portion of the current year taxes upon the disbursement of the funds, and to pay monthly into a reserve escrow fund to the Mortgagee a sum estimated by the Mortgagee to be equivalent to 1/12th of such items or such amount as is necessary to provide sufficient funds 60 days prior to the due date of each installment to pay the previous year's general real estate taxes and special assessments. The total payment will be applied first to escrow, then to interest, then to principal. Mortgagee shall have the right to hold said funds for said taxes, assessments, insurance premiums and other charges upon the mortgaged premises in any manner Mortgagee elects, and may commingle the funds with other moneys held by Mortgagee. No earnings or interest shall be payable to mortgagor on said funds. If the amount estimated to be sufficient to pay said items is not sufficient, I promise to pay the difference upon demand. Such sums held in an escrow account are hereby pledged to further secure this indebtedness. The Mortgagee is authorized to pay said items as charged or billed without further inquiry. It is the responsibility of the mortgagor to present to the Mortgagee proper bills for payment of the aforesaid items. In lieu of the monthly tax payment, I may establish a pledged savings account with the Association in an amount not less than one installment of the annual real estate taxes and pay my own taxes directly prior to the penalty date. I then agree to furnish the Association a copy of the receipted tax bill within thirty (30) days after the due date.

C This mortgage contract provides for additional advances which may be made at the option of the Mortgagee and secured by this Mortgage, and it is agreed that in the event of such advances the amount thereof may be added to the mortgage debt and shall increase the unpaid balance of the note hereby secured by the amount of such advance and shall be a part of said note indebtedness under all of the terms of said note and this contract as fully as if a new such note and contract were executed and delivered. An Additional Advance Agreement may be given and accepted for such advance and provision may be made for different monthly payments and a different interest rate and other express modifications of the contract, but in all other respects this contract shall remain in full force and effect as to said indebtedness, including all advances.

D That in case of failure to perform any of the covenants herein, Mortgagee may do on Mortgagor's behalf everything so covenanted; that said Mortgagee may also do any act it may deem necessary to protect the lien hereof; that Mortgagor will repay upon demand any moneys paid or disbursed by Mortgagee for any of the above purposes and such moneys together with interest thereon as provided in the note secured by this mortgage shall become so much additional indebtedness secured by this mortgage with the same priority as the original indebtedness and may be included in any decree foreclosing this mortgage and be paid out of the rents or proceeds of sale of said premises if not otherwise paid; that it shall not be obligatory upon the Mortgagee to inquire into the validity of any lien, encumbrance or claim in advancing moneys as above authorized, but nothing herein contained shall be construed as requiring the Mortgagee to advance any moneys for any purpose nor to do any act hereunder; and the Mortgagee shall not incur any personal liabilities because of anything it may do or omit to do hereunder.

E That it is the intent hereof to secure payment of said note and obligation whether the entire amount shall have been advanced to the Mortgagor at the date hereof, or at a later date, and to secure any other amount or amounts that may be added to the mortgage indebtedness under the terms of this mortgage contract.

BOX 333 - GG

MAIL LIBERTY FEDERAL SAVINGS TO: 5700 N. Lincoln Avenue / Chicago, Ill. 60659

This instrument was prepared by Fredric G. Novy, Attorney for Liberty Federal Savings and Loan Association of Chicago, 5700 N. Lincoln Ave., Chicago, Ill. 60659

77-17-377 DF HANNAHUS S

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E. That in the event the ownership of the property or any part thereof becomes vested in a person other than the Mortgagor, the Mortgagee may, without notice to the Mortgagor, assign the debt secured hereunder with interest to a third party and the debt hereby secured in the same manner as with the Mortgagor, and may forbear to sue or may extend time for payment of the debt, secured hereby, without discharging or in any way affecting the liability of the Mortgagor hereunder or upon the debt secured.

G. That time is of the essence hereof and if default be made in performance of any covenant herein contained or in making any payment under said note or obligation or any extension or renewal thereof, or if proceedings be instituted to enforce any other lien or charge upon any of said property, or upon the filing of a proceeding in bankruptcy by or against the Mortgagor, or if the Mortgagor shall make an assignment for the benefit of his creditors or if his property be placed under control of or in custody of any court, or if the Mortgagor abandon any of said property, or upon the sale or transfer of the mortgaged property or an assignment of beneficial interest in said property, without the written consent of the Mortgagee, or upon the death of any maker, endorser, or guarantor of the note secured hereby, or in the event of the filing of a suit to condemn all or a part of the said property, then and in any of said events, the Mortgagee is hereby authorized and empowered, at its option and without affecting the lien hereby created or the priority of said lien or any right of the Mortgagee hereunder, to declare without notice, all sums secured hereby immediately due and payable, whether or not such default be remedied by Mortgagor, and apply toward the payment of said mortgage indebtedness any indebtedness of the Mortgagor to the Mortgagee, and said Mortgagee may also immediately proceed to foreclose this mortgage, and in any foreclosure a sale may be made of the premises en masse without offering the several parts separately.

H. That the Mortgagee may employ counsel for advice or other legal service at the Mortgagee's discretion in connection with any dispute as to the debt hereby secured or the lien of this instrument, or any litigation to which the Mortgagee may be made a party on account of this lien or which may affect the title to the property securing the indebtedness hereby secured or which may affect said debt or lien and any reasonable attorney's fees so incurred shall be added to and be a part of the debt hereby secured. Any costs and expenses reasonably incurred in the foreclosure of this mortgage and sale of the property securing the same and in connection with any other dispute or litigation affecting said debt or lien, including reasonably estimated amounts to conclude the transaction, shall be added to and be a part of the debt hereby secured. All such amounts shall be payable by the Mortgagor to the Mortgagee on demand, and if not paid shall be included in any decree or judgment as a part of said mortgage debt and shall include interest as provided in the note secured by this mortgage. In the event of a foreclosure sale of said premises there shall first be paid out of the proceeds thereof all of the aforesaid amounts, then the entire indebtedness whether due and payable by the terms hereof or not and the interest due thereon up to the time of such sale, and the surplus, if any, shall be paid to the Mortgagor, and the purchaser shall not be obliged to see to the application of the purchase money.

I. In case the mortgaged property, or any part thereof, shall be taken by condemnation, the Mortgagee is hereby empowered to collect and receive all compensation which may be paid for any property taken or for damages to any property not taken and all condemnation compensation so received shall be forthwith applied by the Mortgagee as it may elect, to the immediate reduction of the indebtedness secured hereby, or to the repair and restoration of any property so damaged provided that any excess over the amount of the indebtedness shall be delivered to the Mortgagor or his assignee.

J. All easements, rents, issues and profits of said premises are pledged, assigned and transferred to the Mortgagee, whether now due or hereafter to become due, under or by virtue of any lease or agreement for the use or occupancy of said property, or any part thereof, whether said lease or agreement is written or verbal, and it is the intention hereof (a) to pledge said rents, issues and profits on a parity with said real estate and not secondarily and such pledge shall not be deemed merged in any foreclosure decree, and (b) to establish an absolute transfer and assignment to the Mortgagee of all such leases and agreements and all the avails thereunder, together with the right in case of default, either before or after foreclosure sale, to enter upon and take possession of, manage, maintain and operate said premises, or any part thereof, make leases for terms deemed advantageous, terminate or modify existing or future leases, collect said avails, rents, issues and profits, regardless of when earned, and use such measures whether legal or equitable, as may deem proper to enforce collection thereof, employ renting agents or other employees, alter or repair said premises, buy furnishings and equipment therefor when it deems necessary, purchase adequate fire and extended coverage and other forms of insurance as may be deemed advisable, and in general exercise all powers ordinarily incident to absolute ownership, advance or borrow money necessary for any purpose herein stated to secure which a lien is hereby created on the mortgaged premises and on the income therefrom which lien is prior to the lien of any other indebtedness hereby secured, and out of the income retain reasonable compensation for itself, pay insurance premiums, taxes and assessments, and all expenses of every kind, including attorney's fees, incurred in the exercise of the powers herein given, and from time to time apply any balance of income not, in its sole discretion, needed for the aforesaid purposes, first on the interest and then on the principal of the indebtedness hereby secured, before or after any decree of foreclosure, and on the deficiency in the proceeds of sale, if any, whether there be a decree in personam therefor or not. Whenever all of the indebtedness secured hereby is paid and the Mortgagee, in its sole discretion, feels that there is no substantial uncorrected default in performance of the Mortgagor's agreements herein the Mortgagee, on satisfactory evidence thereof, shall relinquish possession and pay to Mortgagor any surplus income in its hands. The possession of Mortgagee may continue until all indebtedness secured hereby is paid in full or until the delivery of a Deed pursuant to a decree foreclosing the lien hereof, but if no deed be issued, then until the expiration of the statutory period during which it may be issued. Mortgagee shall, however, have the discretionary power at any time to refuse to take or to abandon possession of said premises without affecting lien hereof. Mortgagee shall have all powers, if any, which it might have had without this paragraph.

K. That upon the commencement of any foreclosure proceeding hereunder, the court in which such bill is filed may at any time, either before or after sale, and without notice to the Mortgagor, or any party claiming under him, and without regard to the solvency of the Mortgagor or the then value of said premises, or whether the same shall then be occupied by the owner of the equity of redemption as a homestead, appoint a receiver with power to manage and rent and to collect the rents, issues and profits of said premises during the pendency of such foreclosure suit and the statutory period of redemption, and such rents, issues and profits, when collected, may be applied before as well as after the sale, towards the payment of the indebtedness, costs, taxes, insurance or other items necessary for the protection and preservation of the property, including the expenses of such receivership, or on any deficiency decree whether there be a decree therefor in personam or not, and if a receiver shall be appointed he shall remain in possession until the expiration of the full period allowed by statute for redemption, whether there be redemption or not, and until the issuance of deed in case of sale, but if no deed be issued, until the expiration of the statutory period during which it may be issued and no lease of said premises shall be nullified by the appointment or entry in possession of a receiver but he may elect to terminate any lease junior to the lien hereof.

L. That each right, power and remedy herein conferred upon the Mortgagee is cumulative of every other right or remedy of the Mortgagee, whether herein or by law conferred, and may be enforced concurrently therewith, that no waiver by the Mortgagee of performance of any covenant herein or in said obligation contained shall hereafter in any manner affect the right of Mortgagee to require or enforce performance of the same or any other of said covenants; that wherever the context hereof requires, the masculine gender, as used herein, shall include the feminine and the neuter and the singular number, as used herein, shall include the plural; that all rights and obligations under this mortgage shall extend to and be binding upon the respective heirs, executors, administrators, successors and assigns of the Mortgagor, and the successors and assigns of the Mortgagee; and that the powers herein mentioned may be exercised as often as occasion therefor arises.

M. If the corporate trustee named herein is duly authorized to do so by the trust instrument or by any person having a power of direction over the trustee, and if the property hereby conveyed under this mortgage consists of a dwelling for five or more families, the corporate trustee herein does hereby waive any and all rights of redemption from sale under any order or decree foreclosing this mortgage.

N. This mortgage is executed by the undersigned not personally but as Trustee as aforesaid in the exercise of the power and authority conferred upon and vested in it as such Trustee (and said undersigned hereby warrants that it possesses full power and authority to execute this instrument) and it is expressly understood and agreed that nothing herein or in said note contained shall be construed as creating any liability on the said undersigned, either individually or as Trustee aforesaid, personally to pay the said note or any interest that may accrue thereon or any indebtedness accruing hereunder, or to perform any covenant either express or implied herein contained, all such liability, if any, being expressly waived by the Mortgagee and by every person now or hereafter claiming any right or security hereunder, and that so far as the undersigned, either individually or as Trustee aforesaid, or its successors, personally are concerned, the legal holder or holders of said note and the owner or owners of any indebtedness accruing hereunder shall look solely to the premises hereby conveyed for the payment thereof, by the enforcement of the lien hereby created in the manner herein and in said note provided or by action to enforce the personal liability of the guarantor, if any.

IN WITNESS WHEREOF, the undersigned corporation, not personally but as Trustee as aforesaid, has caused these presents to be signed by its President, and its corporate seal to be hereunto affixed and attested by its Secretary, this 12th day of May A.D. 19 87

ATTEST: *[Signature]* American National Bank and Trust Company of Chicago
As Trustee aforesaid and not personally
BY: *[Signature]* VICE PRESIDENT

STATE OF Illinois } SS.
COUNTY OF Cook }
I, LORETTA M. SOVIENSKI, A Notary Public in and for said County, in the State aforesaid, DO HEREBY CERTIFY THAT J. MICHAEL WHELAN, a corporation, and personally known to me to be the President of SUZANNE G. BAKER, personally known to me to be the ASSISTANT Secretary of said corporation and personally known to me to be the same persons whose names are subscribed to the foregoing instrument, appeared before me this day in person and severally acknowledged that as such VICE President and ASSISTANT Secretary, they signed and delivered the said instrument as President and ASSISTANT Secretary of said corporation and caused the corporate seal of said corporation to be affixed thereto, pursuant to authority, given by the Board of Directors of said corporation as their free and voluntary act, and as the free and voluntary act and deed of said corporation, for the uses and purposes therein set forth.
GIVEN under my hand and Notarial Seal, this 12th day of May, A.D. 1987
My Commission Expires: *[Date]*
[Signature] Notary Public

87308294

known as: 1980 Valley View Northbrook, Illinois 60062

87308294

Mortgage

(Corporate Trustee Form)

1400

WITH RECEIPT. That the undersigned

Subdivision in the Northwest quarter (7) of Section 13, Township 35N, Range 12E, 125 of the Third Principal Meridian, according to the plat thereof recorded July 31, 1925 as Doc-

ment number 8,922,112 in Cook County, Illinois.

TOGETHER WITH AND BUILDINGS, IMPROVEMENTS, FURNITURE OR APPLIANCES NOW OR HEREAFTER CREATED THEREON OR PLACED THEREIN, INCLUDING ALL APPARATUS,

equipment, fixtures, articles, whether in single units or centrally controlled, used to supply heat, gas, air, electricity, water, light, power, refrigeration, ventilation or other services, and any other thing now or hereafter therein or thereon, the furnishing of which by lessors is customary or appropriate, including screens, window shades, storm doors and windows, door coverings, screen doors, in-door heaters, awnings, stoves and water heaters (all of which are intended to be a part of said real estate whether physically attached thereto or not); and also together with all easements, rights, issues and profits of said premises which are hereby pledged, assigned, transferred and set over unto the

mortgagee, whether now or hereafter to become due as provided herein. The mortgagee is hereby subrogated to the rights of all mortgages, lienholders and owners paid off by the proceeds of the loan hereby secured.

TO HAVE AND TO HOLD the above property, with said buildings, improvements, furniture and equipment, for the uses herein set forth, free from all rights and benefits under the

rights and privileges thereon belonging, unto said mortgagee forever, for the uses herein set forth, free from all rights and benefits under the

homestead, exemption and valuation laws of any state, which said rights and benefits said mortgagee does hereby release and waive.

TO SECURE:

(1) the payment of a Note executed by the Mortgagee to the order of the Mortgagee bearing even date herewith in the principal sum of

One Hundred Seventy-Five Thousand and no/100 Dollars (\$ 175,000.00) Dollars (\$ 175,000.00)

and the balance in principal, until said indebtedness is paid in full.

(2) any advances made by the Mortgagee, at its option, to the Mortgagee, or its successor in title, for any purpose, at any time before the release and cancellation of this Mortgage, but at no time shall this Mortgage secure advances on account of said original Note together with such additional advances, in a sum in excess of One Hundred Seventy-Five Thousand and no/100 Dollars (\$ 175,000.00)

or in accordance with covenants contained in the Mortgage.

THE MORTGAGOR COVENANTS:

A. (1) To pay said indebtedness and the interest thereon as herein and in said note provided, or according to any agreement extending the time of payment thereon;

(2) To pay when due and before any penalty attaches hereto all taxes, special taxes, special assessments, water charges, and sewer charges against said property including those heretofore due, and to furnish mortgages, upon request, duplicate receipts, and all such other documents as may be required by the Mortgagee, now or hereafter, for the purpose of this requirement; (3) To keep said

herein upon said premises insured against fire and other perils which shall be conclusively deemed valid for the purpose of this requirement, and to provide public liability insurance and such other insurance as the Mortgagee, or any other party, may require, or in case of

foreclosure, until expiration of the period of redemption, for the full insurance value of the property, through such agents or brokers, and in such form as shall be satisfactory to the Mortgagee, such insurance policies shall remain with the Mortgagee during said period or periods, and contain the usual clause substituting the Mortgagee making them payable to the Mortgagee, and in case of foreclosure, and in case of loss under such policies, the Mortgagee is authorized to adjust, collect and compromise in its discretion, all claims thereunder and to execute and deliver

comparisons, and the Mortgagee agrees to sign upon demand, all receipts, vouchers, releases or other documents required to be signed by the insurance company, and the Mortgagee is authorized to apply the proceeds of any insurance claim to the redemption of the property or upon the indebtedness or damage, to commence and promptly complete the redemption or restoration of buildings and improvements now or hereafter on said premises, unless Mortgagee elects to apply on the indebtedness secured hereby the proceeds of any insurance covering such destruction or damage; (5) To keep said

premises in good condition and repair, without waste, and free from any encumbrance, lien or claim of any kind, not expressly subordinated to the lien hereof; (6) Not to make, suffer or permit any unlawful use of or any interference with said property not to do anything which may injure its value by any act or omission to act; (7) To comply with all requirements of law with respect to mortgages and the use thereof; (8) Not to make, suffer or permit, without the written permission of the Mortgagee being first had and obtained, (a) any use of the property for any purpose other than that for which it is now used, (b) any alteration of the improvement, apparatus, appliance, fixture or equipment now or hereafter upon said property; (c) Any purchase on conditional sale, lease or agreement under which title is received in the vendor, of any apparatus, fixture or equipment to be placed in or upon any building or improvements on said property.

If in order to provide for the payment of taxes, assessments, insurance premiums and other annual charges upon the property securing this indebtedness, I promise to pay to the Mortgagee a pro rata portion of the current year's taxes upon the improvement of the land, and to pay monthly into a reserve escrow fund to the Mortgagee a sum equivalent to the Mortgagee's share of the taxes upon the improvement of such amount as necessary to provide sufficient funds from time to time on the date of each installment of taxes, the previous year's general rate, estate taxes and special assessments. The total payment will be applied first to interest, then to principal. Mortgage shall have the right to hold and funds for such purposes, assessments, insurance premiums and other charges upon the mortgage premises in any manner Mortgage elects, and may commence the funds for such purposes shall be deposited in an escrow account established for the purpose of paying the difference upon demand. Such funds held in an escrow amount extended to the Mortgagee shall be subject to be withdrawn by the Mortgagee to pay the difference upon demand. Such funds held in an escrow account are hereby pledged to the Mortgagee to pay and terms as set forth in the foregoing paragraph. It is the responsibility of the Mortgagee to present to the Mortgagee proper bills for payment of the assessed taxes in full by the monthly tax payment. I will establish a pro rata escrow fund with the Association in an amount not less than one installment of the annual real estate taxes and pay the same into the fund by the first day of each month. I then agree to furnish the Association a copy of the recorded tax bill within thirty (30) days after the date of the bill.

(3) This mortgage contract provides for additional advances which may be made at the option of the Mortgagee and secured by this Mortgage, and it is agreed that in the event of such advances, the amount thereon shall be added to the mortgage debt and shall increase the unpaid balance of the note hereby secured by the amount of such advance and shall be a part of said note indebtedness under all of the terms of said note and this contract as if a new such note were executed and delivered. An Additional Advance Agreement may be given and accepted for such advance and provision may be made for different monthly payments and a different interest rate and other express modifications of the contract, but in all other respects this contract shall remain in full force and effect as to said indebtedness, including all advances.

(4) That in case of failure to perform any of the covenants herein, Mortgagee may do on Mortgagee's behalf everything so covenanted; that said Mortgagee may also do any act it may deem necessary to protect the lien hereof; that Mortgagee will repay upon demand any moneys paid or disbursed by Mortgagee for any of the above purposes and such moneys together with interest thereon as provided in the note secured by this mortgage shall become as much additional indebtedness secured by this mortgage with the same priority as the original indebtedness and may be included in any decree foreclosing this mortgage and be paid out of the proceeds of sale of said premises; that it shall not be obligatory upon the Mortgagee to inquire into the validity of any lien, encumbrance or claim in advancing moneys as above authorized, but nothing herein contained shall be construed as requiring the Mortgagee to advance any moneys for any purpose nor to do any act hereunder; and the Mortgagee shall not incur any personal liabilities because of anything it may do or omit to do hereunder.

(5) That it is the intent hereof to secure payment of said note and obligation whether the entire amount shall have been advanced under the terms of this date hereof, or at a later date, and to secure any other amount or amounts that may be added to the mortgage indebtedness under the terms of this mortgage contract.

MAIL LIBERTY FEDERAL SAVINGS 4621 North Lincoln Ave., Chicago, Ill. 60659

4621 NORTH LINCOLN AVENUE CHICAGO, ILL. 60659

LIBERTY FEDERAL SAVINGS

4621 NORTH LINCOLN AVENUE CHICAGO, ILL. 60659

5700 N. Lincoln Ave., Chicago, Ill. 60659

This instrument was prepared by Fredrick G. Novy, Attorney for Liberty Federal Savings and Loan Association of Chicago.

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STATE OF ILLINOIS COUNTY OF COOK } ss

SUZANNE G. BAKER
 Personally known to me to be the
 and personally known to me to be the same persons whose names are subscribed to the foregoing instrument, appeared before me this day in person
 and severally acknowledged that as such
 they signed and delivered the said instrument as
 said corporation and each of the corporate officers of said corporation, pursuant to authority, given by the Board of Directors of
 said corporation as their free and voluntary act and deed of said corporation, for the uses and purposes therein set
 forth
 GIVEN under my hand and Notarial Seal this day of May, 1987.

87308294

LOHETA M. SOVIENSKI
 J. MICHAEL WHELAN
 President of
 Assistant
 Secretary of said corporation, and
 Assistant
 Secretary of said corporation, appeared before me this day in person

ATTEST
 My Commission Expires: 1987 MAY 27 1987

BY
 American National Bank and Trust Company of Chicago
 As Trustee for said corporation, personally
 Chicago

IN WITNESS WHEREOF, the undersigned corporation, not personally but as Trustee as aforesaid, has caused these presents to be hereunto affixed and attested by its
 President, and its corporate seal to be hereunto affixed and attested by its Secretary, this 12th day of May A.D. 1987

1. That each right, power and remedy herein conferred upon the Mortgagee is concurrent with every other right or remedy of the Mortgagee, whether
 herein or by law conferred, and may be enforced concurrently therewith; that no waiver, release, extension of time or in any other
 said obligation contained therein shall be deemed to constitute a discharge, and that no release, extension of time or in any other
 singlet number, as used herein, shall include the plural; that all rights and obligations upon this mortgage shall extend to and be binding upon the
 powers herein mentioned may be exercised as often as occasion therefor arises.

2. If the corporate trustee named herein is duly authorized to do so by the trust instrument or by any person having a power of disposition over the
 trustee and if the property hereby conveyed under this mortgage consists of a dwelling for five or more families, the corporate trustee herein does
 hereby waive any and all rights of redemption from sale under any order or decree foreclosing this mortgage.

3. This mortgage is executed by the undersigned not personally but as Trustee as aforesaid in the exercise of the power and authority conferred
 upon and vested in it as such Trustee (and said undersigned hereby warrants that it possesses full power and authority to execute this instrument) and
 it is expressly understood and agreed that nothing herein or in said note contained shall be construed as creating any liability on the part of said
 hereunder or to perform any covenant, express or implied, contained in or upon the mortgage or any instrument related to the mortgage, whether
 either individually or as Trustee (Aforementioned), personally to pay the said note or any interest thereon or any indebtedness accruing
 hereunder or to perform any covenant, express or implied, contained in or upon the mortgage or any instrument related to the mortgage, whether
 by and for every person now or hereafter claiming any right or security hereunder, and that as far as the undersigned, either individually or as Trustee
 hereunder shall look solely to the premises hereby conveyed for the payment thereof, by the enforcement of the lien hereby created in the manner
 herein and in said note provided or by action to enforce the personal liability of the guarantor, if any.

4. In Witness Whereof, the undersigned corporation, not personally but as Trustee as aforesaid, has caused these presents to be signed by its
 President, and its corporate seal to be hereunto affixed and attested by its Secretary, this 12th day of May A.D. 1987

Chicago
 American National Bank and Trust Company of Chicago
 As Trustee for said corporation, personally

UNOFFICIAL COPY

8 7 3 0 8 2 9 4

COOK COUNTY, ILLINOIS
FILED FOR RECORD

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